

gleaned from programs, initiatives, and efforts currently occurring around the United States and observations of what business and manufacturing practices are sustainable.

The Council will also report on PCSD initiatives, including the Vision and Principles, Challenge Statement, and Goals.

*Dates/Times:* Thursday, 27 April 1995: 1:00–5:30 p.m.; Friday, 28 April 1995: 9:00 a.m.–12:00 p.m.

*Place:* Officer's Club, Presidio of San Francisco, San Francisco, California.

*Status:* Open to the Public.

*For Further Information Contact:* Sarah McCourt, Director of Communications, 202–408–5296.

**Molly Harriss Olson,**

*Executive Director, President's Council on Sustainable Development.*

[FR Doc. 95–8191 Filed 4–3–95; 8:45 am]

BILLING CODE 4310–10–M

## PROSPECTIVE PAYMENT ASSESSMENT COMMISSION

### Meetings

Notice is hereby given of the meetings of the Prospective Payment Assessment Commission on Tuesday and Wednesday, April 18–19, 1995 at the Madison Hotel, 15th & M Streets, Northwest, Washington, DC.

The Full Commission will convene at 9:00 a.m. on April 18, 1995, and adjourn at approximately 5:00 p.m. On Wednesday, April 19, 1995, the meeting will convene at 9:00 a.m. and adjourn at noon. The meetings will be held in Executive Chambers 1, 2, and 3 each day.

All meetings are open to the public.

**Donald A. Young,**  
*Executive Director.*

[FR Doc. 95–8341 Filed 4–3–95; 8:45 am]

BILLING CODE 6820–BW–M

## PHYSICIAN PAYMENT REVIEW COMMISSION

### Commission Meeting

**AGENCY:** Physician Payment Review Commission.

**ACTION:** Notice of meeting.

**SUMMARY:** The Commission will hold its next public meeting on Thursday, April 27, and Friday, April 28, 1995, at the Washington Marriott, 1221 22nd Street NW., Washington, DC, in the Dupont Room. The meetings are tentatively scheduled to begin at 9:00 a.m. each day. The Commission will review draft reports on access to care for Medicare

beneficiaries. Setting volume performance standards and updating the Medicare Fee Schedule conversion factor for 1995, and Medicare beneficiary financial liability. Other topics for discussion could include graduate medical education, results from a Project HOPE/Commission study, and possible budget cut for the Medicare program. A final agenda will be available on Friday, April 21, 1995.

**ADDRESSES:** 2120 L Street, N.W., Suite 200; Washington D.C. 20037. The telephone number is 202/653–7200.

**FOR FURTHER INFORMATION CONTACT:** Annette Hennessey, Executive Assistant, at 202/653–7200.

**SUPPLEMENTARY INFORMATION:** Agendas for the meeting will be available on Friday, April 21, 1995, and will be mailed out at that time. To receive an agenda, please direct all requests to the receptionist at 202/653–7220.

**Lauren LeRoy,**

*Acting Executive Director.*

[FR Doc. 95–8140 Filed 4–3–95; 8:45 am]

BILLING CODE 6820–SE–M

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 20972; 813–136]

### EIP Inc.; Second Notice of Application

March 29, 1995.

**AGENCY:** Securities and Exchange Commission (the “SEC”).

**ACTION:** Second Notice of Application for Exemption under the Investment Company Act of 1940 (the “Act”).

**APPLICANT:** EIP Inc.

**RELEVANT ACT SECTIONS:** Applicant seeks a conditional order under sections 6(b) and 6(e) granting an exemption from all the provisions of the Act, and the rules thereunder, except section 9, certain provisions of section 17 and the related rules thereunder, and sections 36 through 53, and the rules thereunder.

**SUMMARY OF APPLICATION:** Applicant seeks a conditional order that would exempt employees’ securities companies formed by applicant from the above-listed sections of the Act and rules thereunder. On March 2, 1995, a notice of the application was issued (the “Previous Notice”).<sup>1</sup> Subsequent to the issuance of the Previous Notice, applicant filed an amendment to change a term of the application. Applicant had stated (and the Previous Notice

indicated) that the general partner of each employees’ securities company would be registered under the Investment Advisers Act of 1940 (the “Advisers Act”). Applicant has amended the application so that it now provides that the general partner will register under the Advisers Act if required under applicable law.

**FILING DATES:** The application was filed on September 1, 1994, and amended on November 1, 1994, January 13, 1995, February 15, 1995, and March 23, 1995.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC’s Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on April 24, 1995, and should be accompanied by proof of service on applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer’s interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the SEC’s Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549. Applicant, South Tower, World Financial Center, 225 Liberty Street, New York, New York 10080–6123.

**FOR FURTHER INFORMATION CONTACT:** James J. Dwyer, Staff Attorney, at (202) 942–0581, or C. David Messman, Branch Chief, at (202) 942–0564 (Division of Investment Management, Office of Investment Company Regulation).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained for a fee at the SEC’s Public Reference Branch.

### Applicant’s Representations

1. On March 2, 1995, the Previous Notice was issued with respect to applicant’s request for an order under sections 6(b) and 6(e) of the Act that would exempt employees’ securities companies formed by applicant from all the provisions of the Act, and the rules thereunder, except section 9, certain provisions of section 17 and the related rules thereunder, and sections 36 through 53, and the rules thereunder. After the issuance of the Previous Notice, applicant filed an amendment to change a term of the application. Applicant had stated (and the Previous Notice indicated) that the general partner of each employees’ securities company would be registered under the

<sup>1</sup> Investment Company Act Release No. 20937 (Mar. 2, 1995).

Investment Advisers Act of 1940 (the "Advisers Act").

2. Applicant has amended the application to provide that the general partner will register under the Advisers Act if required under applicable law. The amendment also states that the determination as to whether the general partner is required to register under the Advisers Act shall be made by the general partner and/or its affiliates, and that the application does not request relief as to that determination.

3. In all other respects, the amendment filed on March 23, 1995, is identical to the application as described in the Previous Notice. Accordingly, the Previous Notice sets forth the representations, legal analysis, and conditions of the application, save for the change discussed here.

For the SEC, by the Division of Investment Management, under delegated authority.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 95-8144 Filed 4-3-95; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 35-26259]

### Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

March 29, 1995.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated thereunder. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendments thereto is/are available for public inspection through the Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by April 24, 1995, to the Secretary, Securities and Exchange Commission, Washington, D.C. 20549, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing shall identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After said date, the application(s) and/

or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

*Allegheny Power System, Inc. (70-8583)*

Notice of Proposal to Amend Charter; Order Authorizing Solicitation of Proxies

Allegheny Power System, Inc. ("APS"), 12 East 49th Street, New York, New York 10017, a registered holding company, has filed a declaration under sections 6(a), 7 and 12(e) of the Act and rules 62 and 65 thereunder.

APS proposes to amend its charter and to make conforming changes to its by-laws to (1) eliminate cumulative voting provisions and (2) eliminate preemptive rights provisions. APS proposes to present these amendments for action by its shareholders at APS's annual meeting of shareholders to be held on May 11, 1995, and seeks authorization to solicit proxies from shareholders in connection with this meeting.

APS proposes to eliminate a provision in its charter that confers on holders of APS common stock preemptive rights in some circumstances. The charter states that shares of additional APS common stock or securities convertible into common stock may be issued without first being offered to shareholders if such shares are sold for money in a public offering, or to or through underwriters who agree to make a public offering, or in payment for property. In other cases, shareholders have preemptive rights. APS states that preemptive rights are of little significance to shareholders, since they can maintain their proportionate ownership percentage by purchasing shares on the open market or through the APS dividend reinvestment and stock purchase plan. APS also states that elimination of these rights will give APS greater flexibility and reduce the cost of financings.

APS also proposes to eliminate a provision in its charter that states that, at the election of directors, each share of common stock entitles the holder to as many votes as the number of shares held multiplied by the number of directors to be elected. APS states that elimination of cumulative voting will enable the holders of a majority of the shares of common stock entitled to vote to elect all of the directors. APS also states that elimination of cumulative voting may discourage a merger, tender offer or proxy contest, assumption of control by a holder of a large block of common stock, or removal of incumbent management.

APS proposes to submit the proposed amendments for action at its annual meeting of shareholders to be held May 11, 1995, and to solicit proxies from shareholders to approve the proposed amendments. APS states that adoption of each amendment requires the affirmative vote of two-thirds of the holders of outstanding shares of common stock entitled to vote at the annual meeting, and that proxies will be solicited by mail, by officers, directors and employees of APS personally, by telephone or by facsimile.

APS has filed with the Commission its proxy solicitation material and requests that its declaration with respect to the solicitation of proxies be permitted to become effective as provided in Rule 62(d).

It appearing to the Commission that APS's declaration regarding the proposed solicitation of proxies should be permitted to become effective forthwith, pursuant to Rule 62:

It is ordered, that the declaration regarding the proposed solicitation of proxies be, and it hereby is, permitted to become effective forthwith, under Rule 62, and subject to the terms and conditions as prescribed in Rule 24 under the Act.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 95-8187 Filed 4-3-95; 8:45 am]

BILLING CODE 8010-01-M

## SMALL BUSINESS ADMINISTRATION

### Interest Rates

The interest rate on Section 7(a) Small Business Administration direct loans (as amended by Pub. L. 97-35) and the SBA share of immediate participation loans is 8<sup>7</sup>/<sub>8</sub> percent for the fiscal quarter beginning April 1, 1995.

On a quarterly basis, the Small Administration also publishes an interest rate called the optional "peg" rate (13 CFR 122.8-4 (d)). This rate is a weighted average cost of money to the government for maturities similar to the average SBA loan. This rate may be used as a base rate for guaranteed fluctuating interest rate SBA loans. For the April-June quarter of FY 95, this rate will be 7<sup>7</sup>/<sub>8</sub> percent.

**John R. Cox,**

*Associate Administrator for Financial Assistance.*

[FR Doc. 95-8149 Filed 4-3-95; 8:45 am]

BILLING CODE 8025-01-M